

Message Text

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45

ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 EURE-00 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03

LAB-04 SIL-01 L-03 H-02 PA-01 PRS-01 USIE-00 INRE-00

SSO-00 NSCE-00 IO-11 /105 W
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O R 131639Z FEB 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC IMMEDIATE 5737

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

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E.O. 11652: N/A

TAGS: EFIN, IT

SUBJ: ITALIAN EXCHANGE MARKET

PASS TREASURY AND FRB

1. HEAD OF BANK OF ITALY EXCHANGE OPERATION GERONSI TOLD
ACTING TREASATT FEBRUARY 13 THAT SAME DAY DOLLAR/LIRA EXCHANGE
RATE AT FRANKFURT FIXING (CROSS RATES) WAS 765.64. SAME DAY
BOI CALCULATION OF WEIGHTED AVERAGE DEVALUATION OF LIRA SINCE
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FEBRUARY 1973 WAS 29.40 PERCENT AGAINST ALL CURRENCIES,

24.12 PERCENT AGAINST DOLLAR, AND 33.69 PERCENT AGAINST
EC CURRENCIES.

2. COMPARABLE RATES FOR FEBRUARY 12 FOLLOW: DOLLAR/LIRA
EXCHANGE RATE AT FRANKFURT FIXING (CROSS RATES)
764.16, BOI DEVALUATION INDICES 29.25 PERCENT AGAINST
ALL CURRENCIES, 23.97 PERCENT AGAINST DOLLAR AND 33.79 PERCENT
AGAINST EC CURRENCIES.

3. GERONSI SAID THAT COLUME OF TRADING WAS MODERATE,
APPROXIMATELY \$45 MILLION, AND DESCRIBED TENOR OF MARKET AS
VERY TRANQUIL.VOLPE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL MARKETS, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Draft Date: 13 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976ROME02486
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760055-0945
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760250/aaaabrj.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAR 2004 by ElyME>; APPROVED <01 JUL 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ITALIAN EXCHANGE MARKET PASS TREASURY AND FRB
TAGS: EFIN, IT
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006